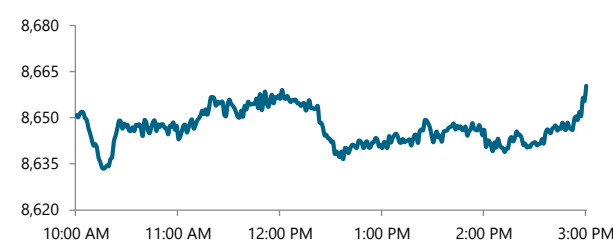


Daily Markets Overview

15 December 2020

TASI Intraday



Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	8,660	0.2	0.2	3.2	29.5
Saudi (NOMUC)	19,942	-1.5	-3.0	177.8	NA
Energy	5,455	0.1	-0.3	0.2	35.7
Materials	5,625	0.4	0.6	8.9	NA
Capital Goods	6,509	1.7	4.3	50.2	37.7
Com. & Prof. Svc	4,099	0.2	-0.5	-14.1	NA
Transportation	4,691	0.0	-0.3	6.7	NA
Cons. Durables & Apparel	5,382	1.4	2.1	53.5	NA
Consumer Services	4,248	-0.2	-0.8	7.3	20.8
Media	10,297	1.4	2.2	9.5	41.7
Retailing	8,433	0.5	0.9	9.6	NA
Food & Staples Retailing	10,436	-1.6	-0.8	57.7	NA
Food & Beverages	5,462	-0.8	-0.4	25.5	31.1
Health Care Equipment	5,558	-0.1	0.0	49.0	31.5
Pharma, Biotech & Life Science	5,488	0.2	-3.1	52.7	NA
Banks	7,585	0.4	0.1	-6.4	18.4
Diversified Financials	4,741	-0.8	1.5	43.6	NA
Insurance	5,850	-0.1	-0.2	29.6	36.0
Telecommunication	6,918	0.1	0.1	6.9	23.1
Utilities	4,540	-0.9	-2.1	3.2	NA
REITs	4,296	0.1	0.2	2.4	37.9
Real Estate	3,117	-0.4	1.0	-0.5	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Zahrat Al Waha for Trading Co.	83.60	10.0%	339
Saudi Vittrified Clay Pipes Co.	92.80	10.0%	284
Electrical Industries Co.	28.25	9.9%	367
Baazeem Trading Co.	77.80	5.9%	256
Saudi Arabia Refineries Co.	108.80	5.0%	477

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Eastern Province Cement Co.	15-Dec-20
Taiba Investments Co.	16-Dec-20
Naseej International Trading Co.	20-Dec-20
Alkhaleej Training and Education Co.	21-Dec-20
Lazurde Company for Jewelry	22-Dec-20

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of December 14 2020
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 0.2% higher to 8,660, while NOMUC declined 1.5% to 19,942 on Monday. TASI traded value totaled SAR 10.9bn and averaged SAR 12.8bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 26.6% of the daily traded value.
- MSCI Emerging Markets closed 0.6% lower on Monday, trading at P/E (TTM) of 24.6x vs. 29.5x for TASI.
- Banks and Materials gained 0.4%. Telecom closed 0.1% higher. Capital Goods (up 1.7%), was the best performing sector. Among stocks, Zahrat Al Waha for Trading Co. (3007/OASIS AB), Saudi Vittrified Clay Pipes Co. (2360/SVCP AB), and Electrical Industries Co. (1303/EIC AB), led the gainers.
- According to Minister of Sports, the contribution of sport to the gross domestic product (GDP) of KSA was a mere SAR 2.4bn (USD 639mn) in 2016 but grew to SAR 6.5bn (USD 1.7bn) in 2019. The Minister added that most of that economic benefit will flow to Saudi companies, which conduct 90% of the business associated with sport in the country. (Source: Argaam)
- According to reports, the Quality-of-Life Program, one of the Saudi Vision 2030 realization programs, allocated more than SAR 6bn (USD 1.6bn) for its urban landscape improvement projects. The program and the Saudi Vision 2030 give a top priority to improving the urban landscape and addressing visual distortions. (Source: Argaam)
- Saudi Indian Co for Cooperative Insurance (8110/SINDIAN AB) will eye mergers and acquisitions (M&As), after restructuring its capital and boosting its solvency. The company is seeking to increase capital to offset its losses and resume operations. (Source: Argaam)
- Middle East Paper Co. (1202/MEPC AB)'s CEO revealed the approach towards tissue paper production falls within its strategic plan to expand operating model and diversify paper products. He further added the company's strategic plan envisions movement in vertical and horizontal directions. (Source: Argaam)
- National Water Co. (NWC) signed a memorandum of understanding (MoU) with Qiddiya Investment Co., under which it will supply Qiddiya project with fresh and treated water. The agreement, which has a tenor of three years, comes as part of NWC's plans that are focused on providing services within sustainable environmental development. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Paper Manufacturing Co.	65.70	-8.1%	185
Saudi Industrial Export Co.	115.80	-3.2%	97
Abdulmohsen Alhokair Group for Tourism and Development	22.86	-3.1%	81
Wafrah for Industry and Development Co.	187.00	-2.7%	279
Al-Samaani Factory For Metal Industries Co.	238.20	-2.6%	321

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Abdullah Saad Mohammed Abo Moati for Bookstores Co.	55.20	2.4%	859
Raydan Food Co.	34.45	1.3%	635
Anaam International Holding Group Co.	105.60	1.2%	570
Saudi Arabia Refineries Co.	108.80	5.0%	477
Electrical Industries Co.	28.25	9.9%	367

Source: Tadawul

Daily Markets Overview

15 December 2020

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,555	0.3	0.3	-7.6	11.9
Abu Dhabi (ADX)	5,154	0.3	0.9	1.5	19.9
Kuwait (KSE)	5,372	0.5	1.2	-3.9	NA
Qatar (QE)	10,482	0.2	0.3	0.5	17.8
Oman (MSM)	3,597	-0.1	-0.3	-9.6	10.8
Bahrain (BSE)	1,495	0.1	0.3	-7.2	14.5
DJMENA Index	582	0.1	0.2	-3.9	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,647	-0.4	-0.4	12.9	28.5
US (NASDAQ 100)	12,440	0.5	0.5	38.6	34.3
UK (FTSE 100)	6,532	-0.2	-0.2	-13.4	NA
Germany (DAX)	13,223	0.8	0.8	-0.2	NA
France (CAC 40)	5,528	0.4	0.4	-7.5	NA
Russia (MICEX)	3,255	-0.7	-0.7	6.9	13.7
Japan (Nikkei)	26,732	0.3	0.3	13.0	37.4
Hong Kong (HSI)	26,390	-0.4	-0.4	-6.4	15.0
South Korea (KOSPI)	2,762	-0.3	-0.3	25.7	31.6
China (SHCOMP)	3,369	0.7	0.7	10.5	17.7
India (NIFTY)	13,558	0.3	0.3	11.4	33.7
Brazil (IBOV)	114,611	-0.4	-0.4	-0.9	NA
Turkey (BIST 100)	1,389	1.3	1.3	21.4	12.2
Egypt (EGX30)	11,048	0.6	0.6	-20.9	11.3
MSCI Emerging Markets	1,250	-0.6	-0.6	12.2	24.6
MSCI World	2,619	-0.1	-0.1	11.1	32.5

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	50.3	0.6	0.6	-23.8	-22.9
Natural Gas (\$/mmbtu)	2.7	3.5	3.5	16.1	0.2
Gold (\$/oz)	1,827	-0.7	-0.7	20.4	23.8
Silver (\$/oz)	23.8	-0.5	-0.5	33.5	40.8
Platinum (\$/oz)	1,011	-0.2	-0.2	4.6	8.8
Copper (\$/t)	7,729	-0.3	-0.3	25.7	26.6
Zinc (\$/t)	2,808	1.7	1.7	23.2	24.7
Lead (\$/mt)	2,045	-0.7	-0.7	6.3	5.7
Wheat (\$/bu)	597	-2.9	-2.9	3.2	6.0
Corn (\$/bu)	424	0.1	0.1	5.3	4.7
Sugar (\$/lb)	14.1	-2.1	-2.1	1.7	-1.1

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.22	0.00	-1.69	0.00
Saudi Arabia	0.83	0.00	-1.41	0.61
UAE	0.49	0.07	-1.72	0.27
Kuwait	1.44	0.00	-1.31	1.22
Qatar	1.55	0.00	-0.70	1.33
Bahrain	2.25	0.00	-0.42	2.03

Source: Reuters

NOTES:

(1) Prices updated as of December 14, 2020(2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended mixed on Monday. S&P 500 declined 0.4%, while NASDAQ gained 0.5%. Dow Jones Industrial closed 0.6% lower. In Europe, UK declined 0.2%. Germany and France ended 0.8% and 0.4% higher, respectively.
- Asian markets are trading in the red on Tuesday. China, Japan and South Korea are trading 0.5%, 0.3% and 1.0% lower, respectively. Hong Kong and India are trading 0.7% lower, in the morning session.
- GCC markets ended mostly higher on Monday. Dubai and Abu Dhabi gained 0.3%. Kuwait and Qatar increased 0.5% and 0.2%, respectively. Oman closed 0.1% lower, while Bahrain ended 0.1% higher.
- The seasonally adjusted IHS Markit Dubai Purchasing Managers' Index posted at 49.0 in November, the lowest recorded since May. Falling from 49.9 in October, the reading signaled a quicker, but still marginal decline in operating conditions. Non-oil private sector businesses in Dubai saw a renewed fall in activity in November, as the impact of COVID-19 appeared to worsen amid rising global cases. (Source: Zawya)
- OPEC cut its expectations for global oil demand in 2021, amid continued uncertainty due to the impact of COVID-19 pandemic on markets. Global oil demand is seen growing by about 5.90mn barrels per day (bpd), below the previous estimates by about 0.35mn bpd. Total global oil demand is projected to hit 89.99mn and 95.89mn bpd, respectively. (Source: Argaam)
- Moody's Investors Service revealed that operating conditions for GCC banks will remain difficult and loan quality will deteriorate but remain sound in 2021. It added that profitability will weaken, but capital will remain strong and stable. Moody's noted that the negative 2021 outlook for GCC banks is driven by subdued economic growth, continued business disruption related to the coronavirus outbreak, and fiscal consolidation that is pressuring loan quality and profitability. (Source: Trade Arabia)
- The Central Bank of Bahrain (CBB) revealed the loans portfolio in Bahrain's banking system saw a revival in 3Q20, with personal loans logging a growth of 5.6% and business loans rising by 4% since February this year. The figures also revealed an increase in money supply in its broad sense, reaching BHD 14bn (SAR 139bn) at the end of September 2020, compared to BHD 13.8bn (SAR 137bn) at the end of February 2020, before the Coronavirus outbreak began. (Source: Zawya)
- According to Oman's National Centre for Statistics and information (NCSI), the total number of small and medium enterprises (SMEs) registered with Oman's Public Authority for Small and Medium Enterprises Development (Riyada) at the end of October 2020 stood at 47,220, an increase by 12.9% compared to the same period of 2019. (Source: Zawya)

Coming Up

- US' Industrial Production for November (prior: +1.1% M/M, -5.3% Y/Y) will be announced today. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended December 11 (prior: +15.2mn barrels) will be announced tomorrow. (Source: Trading Economics)
- US jobless claims for the week ended December 12 (prior: 853K) will be announced on December 17. (Source: Trading Economics)

Daily Markets Overview

15 December 2020

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